

The Morning Report

Wednesday, December 11th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24610	24471	24900	24098	23745	24501-24801	POSITIVE
BANK-NIFTY	53578	53000	54000	51914	50265	53220-53791	POSITIVE

Preferred trade

- NIFTY (CMP 24610): Buy between 24500-24550 zone. Stop at 24111. Targets 24858/25100. Aggressive targets at 26000-26300 zone.
- BANKNIFTY (53578): Buy between 52900-53000 zone. Stop at 52151. Targets 53900/54467. Aggressive targets at 55000-55500 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HDFC AMC	4457	4332	4865	4306	4084	Positive	Buy between 4375-4400 zone. Stop at 4151. Targets 4551/4865. Aggressive targets at 5000. (Interweek Strategy). Rationale: Enjoyed strong session in yesterday's trade, up 2.41%. Probable upside consolidation breakout. Key support 4189.
JSWSTEEL	1013	983	1061	974	916	Positive	Buy at CMP. Stop at 973. Targets at 1061/1087. Aggressive targets at 1119. (Interweek Strategy). Rationale: Signalling a massive breakout from an upside consolidation. Momentum oscillators turning bullish. Key support at 943.
NTPC	369	363	385	371	379	Positive	Buy at CMP. Stop at 357. Targets 385/391. Aggressive targets at 403. (Interweek Strategy). Rationale: Oversold conditions. Momentum oscillators turning bullish. Massive rebound play on the daily charts. Key support 363.

Option Call: BUY NIFTY 19th DEC CE Strike Price 24800 at CMP 149. Maximum Loss: ₹ 3725. Profit: Unlimited. Stop: Exit Call Option if NIFTY DECEMBER FUTURES moves below 24566. Analyst's Remark: Rebound play likely amidst momentum oscillators shifting to buy mode.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
AXIS BANK	1154	941	1340	1150	1161	Positive	Buy at CMP. Stop 941. Target 1235/1340/1500. Rationale: Momentum play likely as sequence of higher highs/lows is intact.
GREAVES COTTON	252	222	317	182	157	Positive	Buy at CMP. Stop 222. Target 317/365/422. Rationale: Breakout play likely amidst positive momentum oscillators.
M&M	3067	2844	3225	2971	2604	Positive	Buy at CMP. Stop 2829. Target 3225/3501/3851. Rationale: Stock price likely to move higher amidst positive momentum oscillators.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
TEJAS NETWORKS CMP 1320	BUY	1500	1155/877	1500/1751	6-8 months. Sequence of higher highs/lows still intact

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